

March 13, 2024

Company name: RAKSUL INC.  
Representative: Yo Nagami  
Representative Director, President and CEO  
(TSE Prime Market Code No. 4384)  
Contact: Shinnosuke Nishida  
CAO, SVP of Corporate

### **Notice of Approval of Share Buyback Program**

(Share buybacks pursuant to the articles of incorporation in accordance with Article 459, Paragraph 1 of the Companies Act of Japan)

RAKSUL INC. (the “Company”) hereby announces that the Board of Directors of the Company has resolved today to set up a share buyback program, pursuant to the Company’s articles of incorporation in accordance with Article 459, Paragraph 1 of the Companies Act of Japan as follows.

#### 1. Purpose of the Share Buyback Program

In accordance with the Company’s financial policy of Quality Growth disclosed on June 10, 2022, the Company is continuously generating more cash each year while maintaining a high rate of growth. In addition, considering the increased options for utilizing interest-bearing debt through profit generation, the Company announces today that it will formulate a medium- to long-term capital allocation policy and optimize the allocation of growth investments and shareholder returns.

Based on this policy, the Company has resolved to implement a share buyback from the viewpoint of improving capital efficiency, taking into consideration the stock price trends and financial conditions.

#### 2. Details of the Share Buyback Program

##### (1) Class of shares

Common stock of the Company

##### (2) Total number of shares to be acquired

700,000 shares (maximum) (1.20% of total shares outstanding [excluding treasury shares])

##### (3) Total amount to be paid for acquisition

700 million yen (maximum)

##### (4) Period of acquisition

March 14, 2024 – April 30, 2024

##### (5) Method of acquisition

Market purchase on the Tokyo Stock Exchange (via securities company)

#### Reference:

Treasury shares held as of January 31, 2024

Total number of issued shares (excluding treasury shares):	58,487,899 shares
Treasury shares:	269,011 shares